



SUCCESS STORY

CHALLENGE

Colliers was originally engaged by the land owner to create value and secure long term land leases. Colliers helped develop a medical office | retail concept for the 8.8 acre site in the St. Joseph's Hospital Submarket. To shorten the timeline to land lease execution, Colliers subsequently marketed the medical office concept simultaneously to potential tenants and medical office developers. Through a detailed interview process Optimal Outcomes was selected as the preferred medical office developer and Colliers procured Florida Cancer Specialist (FCS) as the potential tenant for the proposed 36,000 square foot medical office building.



Jim Allen
Managing Director
Healthcare Services

STATISTICS

Site: 2.33 Acres
Medical Office: 36,000 SF
Transaction Value: \$11.5M

SPECIALTIES

Land Lease
Agency Representation
Built-To-Suit Medical Office

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STRATEGY

Jim Allen's strategy expedited the land lease and typical development contingencies while providing the developers with a solid build-to-suit tenant. The process also enabled FCS to secure a long term, cost effective lease, add technology and improve function in a high visibility location across from St. Joseph's Hospital.

SERVICES

- > Needs Determination >Location Analysis
- > Market Evaluation >Financial Analysis
- > Lease Negotiation >Tenant Improvement Assessment

RESULT

A 50-year ground lease with options executed by developer and land owner. A build-to-suit lease was executed by Florida Cancer Specialists at 3402 W. Dr. Martin Luther King Jr. Boulevard in Tampa, Florida. Optimal Outcomes broke ground on the \$11.5 million facility in October 2011, and the two-story 36,000 square foot medical office building is scheduled for completion in fall of 2012.